

ROXY BROADWAY

CO-SHOWING TO-DAY AT 2.30, 5.30, 7.30 & 9.30 P.M.

Beautiful? (YES!)
Blonde? (NATURALLY!)
Bashful? (HIMMHHH!)
Bend! (HIMMHHH!)

Betty GRABLE

Beautiful Blonde

Bashful Bend!

CECIL ROMERO
RUDY VALLEE
OLGA SAN JUAN
PRESTON STURGES

ROXY ADDED: Latest Fox Movietone News

TO-DAY ONLY **MAJESTIC** At 2.30, 5.20, 7.20 & 9.30 P.M.

ALEXANDER KORDA
presents his mightiest spectacle

THE FOUR FEATHERS

Directed by **ZOLTAN KORDA**

JOHN CLEMENTS • RALPH RICHARDSON
C. AUBREY SMITH • JUNE DUPREZ

OPENS TO-MORROW Claudette COLBERT • Don AMECHE in "SLEEP, MY LOVE"

ORIENTAL

TAKE ANY EASTERN TRAM CAR OR HAPPY VALLEY BUS

Final Showing To-day: 2.30—5.30—7.30 & 9.30 p.m.

A VERY EXCITING CHINESE PICTURE IN MANDARIN DIALOGUE WITH VERY FAMOUS STARS IN THE CAST

A Strange Woman

COMMENCING TO-MORROW: "BONNIE PRINCE CHARLIE"

TO-DAY ONLY **Cathay** At 2.30, 5.30, 7.30 & 9.30 P.M.

ADVENTURE GALORE WITH THE "FOREIGN LEGION" OF THE R.A.F.I.

"INTERNATIONAL SQUADRON" starring RONALD REAGAN • OLYMPE BRADNA

Opening To-morrow: — More Laughs Than 'The Paleface'

BOB HOPE in "SORROWFUL JONES" with LUCILLE BALL • BRUCE CABOT

WOMANSENSE

TWO LONDON GIRLS IN PARIS



Diana—sophisticated

TWO smart girls from London are among the hand-picked team of 14 mannequins who model frocks for Christian Dior, the Paris dress designer. Diana Gibson and Jean Downey.

Both girls are modelling for the first time in Paris, and find they have never worked so hard. Their day begins about 9 a.m. ends at midnight or later.

"We have no time for boy friends," says Jean. "At Dior's, she is known as Caroline, to avoid confusion with the American mannequin, Jane."

Jean was a free-lance in London. In Paris she wears most of Dior's young dresses—all the devious ones called Innocence or Angeline.

She is 24, 5ft. 6in. tall, has dark honey-coloured hair and what everyone describes as a "real English complexion."

Diana Gibson, 5ft. 6in. tall, wears more sophisticated styles.



Jean—dowy innocent

—London Express Service.

Chief Features Seen In A London Collection

A small group of tailored coats—frocks described as "One-piece Suits"—was interesting in the Hardy Amies collection of 67 models covering all types but putting emphasis on very slim, beautifully tailored, slim-fitting suits in neutral colour tweed, and worsteds.

Coat-frocks were in tweed, worsted or Irish slub linen. A typical style had a tailored collar, three-quarter cuffed sleeves, was slim and with a button front.

From a construction angle, a couple of models with a soft fold at the top of the sleeve, giving width to the upper arm, were outstanding. This feature is shown first on "Double Duty," a loose black and beige Camberland tweed overcoat and is repeated on "Junior League," a loose beige and white herringbone tweed jacket with a 1920 flavour.

Hardy Amies also showed simple, short sleeved dresses with matching or related jackets in tropical worsteds, lightweight tweeds, and alpaca. These jackets varied from fitted suit types to loose and bloused ones. There were also similar dresses with low buttoning single-breasted belted tops.

Very simple treatment of formal fabrics was a highlight of street-length party frocks. Typical was a white, uncollared, belted coat and a couple of narrow white lace dresses belted in black, with big collars; one was heavy cupure, the other in finer Nottingham type lace.

The varied evening group ranged from a full-length, draped dinner dress, high-necked and long-sleeved, in grey rayon jersey through short youthful full-skirted strapless types in sheers to romantic debutante dresses like one in white embroidered organdie with ermine.

The collection opened with slim-belted, roll-collared white hopsack topcoat with which the mannequin wore all-white accessories and carried a basket of white spring flowers. It typified the clean simple lines of tailored clothes throughout the collection, and the lack of colour which this designer described as neutral and featuring every shade of grey from pale grey-blue to clerical grey, and also beige and pale brown with navy, black and chalk white.

Suits had inconspicuous shoulders, hipbone length fitting jackets, and narrow skirts with plain fronts and pleated or wrap treatment at back.

Novelty interest was concentrated in highly complicated hip pocket cuts. In addition to tweeds and worsteds, Amies also had three tailored suits in rayon woven in some small unobtrusive mannish patterns as wools.

Simple for Evening

Our friend is going to handle one breakfast along the ideas

Chapeau & Coiffeur



By ALICE ALDEN

EVERY place where really hair-do for the small off-side well-groomed women gather we are apt to note the beautiful team work displayed by hat and hair-do, which means hair-dresser and hatter of course, of aqua blue felt, the side drapes cut in leaf design and trimmed with tiny seed pearls and a feather swirl.

Maria said she would be glad to co-operate.—Associated Press.

Ideas For Arranging Family Pictures And Regrouping Furniture

By ELEANOR ROSS

WE are all for family ties and bringing them out in the open. One nice way to do this is to take the family photos out of the old album and use them as charming wall decorations. That way the entire family can contribute beautifully to the home. In this way your wall decorations will take on added meaning as they reflect every member's personality and interests, and their charm will become part of your home decorating scheme.

Different pictures do not pose a problem. They can be arranged successfully over a sofa or table to form a focal point in the room. But the success of the grouping hangs in the balance.

Start out by placing two rectangular frames next to each other. Then consider hanging others that are smaller in size above the central pair. To give this arrangement an unusual touch, have the grouping in small oval frames. In a traditional room, velvet ribbons and bows are in order. Hang them streamer vertical series on top of the ribbons. What could be more simple or more attractive?

Gray blue and lavender, accented with brown pale blue and chartreuse make up a provocative colour scheme for a room of this room is an oversize sofa covered in deep lavender mullinase. It has two square bolsters in back and small triangular cushions at either end that make for comfortable seating. When the bolsters are removed, the extra-wide sofa could double nicely as a bed. This room features an attractive window treatment that includes a easy-tooth-shaped valance of purple taffeta-trimmed with silk taffeta.

WE were entranced with the colour scheme of a bedroom that had apate-blue walls and used brown, beige and gold shades with the distinction. Twin beds have headboards that, at first glance, look like marble, but are covered with burnished leather in deep beige with design in a diamond motif. Pride of this room is a chest made in Turkey two centuries ago, but that looks as though it had been made to contemporary specifications, except that each of the sixteen drawers has a decoration of two exquisite paintings.

THE picture of the fish Dad caught this summer, or Mother's favourite snapshots from the last vacation will keep alive many happy memories. They'll assume added importance when properly matted and suitably framed.

AS for portraits, brother and sister can contribute their share, too. Their baby pictures mounted on a large mat and framed as one picture are suitable for living room or bedroom. Pictures for a man's room are beautiful fitted with frames simulating leather and dark grained woods. More appropriate for sister's room are pictures done with luxurious velvet matting and narrow, graceful frames.

There is no need to throw away these lovely Christmas cards, either. Instead, let each member of the family contribute his favourites to a picture grouping. Pinned on the walls they will be a cheerful reminder of the wonderful season of peace, kindness and good will, the year round, especially if the cards include beautifully printed religious subjects and lovely winter landscapes.

THERE was a recent interior decoration display room showing in New York. The display was built round treasures that offer excellent suggestions and ideas for living a room or regrouping furniture. And this show proved equal to the best of them.

Our friend is going to handle one breakfast along the ideas

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Maria said she would be glad to co-operate.—Associated Press.

Toilet Water Is a Good Buy



Colognes and toilet waters are a good investment. For most occasions, a light floral scent is appropriate. Get in the habit of applying it daily.

By HELEN FOLLETT

PRETTY dainties who find it necessary to keep an eye on the beauty budget should look into the matter of toilet waters; they are not as expensive as perfumes and give wonderful service. By their free use daily, one can walk in an aura of foretold fragrance, and never rebuke oneself for having indulged in an extravagance.

Invest in an atomizer; by that means the scent can be distributed and not much will be used. Make it a practice to spray arms, neck and shoulders after your bath. You can, if you wish, use the spray again after you have slipped into your undies.

Let the sweetly-scented mist pass over your frocks and coats in the closet. Then close the closet door. Do that at night in course of time your entire wardrobe will be impregnated with the delicious, fresh aroma.

If you wish to perfume your hair, do that little chore immediately after the shampoo, when your glorious halo is clean, combed and ready for the day.

Many women go on a cosmetic spree, tote home perfumes, then let the decorative bottle stand on the dressing table. That's bad. Mustn't do. Keep the bottle in the bath room cabinet where it will be away from the light to evaporate will not take place. Keep it well stoppered.

Your perfume is a personal-ized thing, should express your character. Light notes of delicate fragrance are the safest choice.

Let's Eat

BY IDA BAILEY ALLEN

Beef And Vegetable Pie Makes A Substantial Meal

"NOW down here is a (No. 2) tin of pea soup. Make this will serve 4 persons. But here is a parcel of dried split peas which costs a third less than the tin and may be made into 2 quarts of soup with little trouble or expense. In other words, for less money there is enough soup to serve at two meals. Now when it comes to the cereal department the savings that can be made are even greater. For example, here is a 26-ounce packet of farina advertised. This will give at least 18 portions. The packet costs about more than a box of cornflakes. But look at the difference in the number of portions. For a few cents more the farina makes twice as many servings. The same thing holds good in purchasing fresh vegetables, meat and fish. It is not only the price, but the number of portions or servings you can get that counts. Now take bacon for example."

"Wait a minute Chef, you've opened up a great new slant in purchasing food for the home. We can't possibly cover it in one column. We will have another instalment soon."

Dinner

Tomato Juice
Beef and Vegetable Pie
Short Biscuit Crust
Butter Turnips
Peas
Beef Relish Salad
Prunes Swedish Style
Whipped Topping
Coffee or Tea Milk (Children)

Include enriched bread or rolls with butter or margarine. All Measurements Are Level Recipes Serve Four

Beef And Vegetable Pie

Cut 2 lbs. boneless lean beef into bite-sized pieces. Place in a sauce pan; almost cover with boiling water. Add 1 tsp. salt and simmer until nearly tender, about 1 1/2 hrs. Remove the beef (save the liquid to use later on) and roll it in 1/3 c. enriched flour. Melt 3 tbs. meat fat or margarine; add 1/2 tsp. granulated sugar, and brown the floured meat in this. Then add 1 tsp. salt and 1/4 tsp. pepper.

Meanwhile, peel enough white potatoes and cut in 1/2 in. dice to make 2 c. Prepare 1 c. diced raw carrots and peel and have 6 medium-sized onions. Add 1 c. washed, shredded fresh mushrooms. If desired, combine the vegetables and arrange in alternating layers with the meat in a 2 qt. baking dish or casserole. Heat the broth remaining from cooking the beef until boiling and pour it over the meat and vegetables. There should be enough to almost cover. If not, add a little boiling water. Top with rounds of rich baking powder biscuit pastry shaped with a 2 in. cookie cutter. Brush over with milk; bake in a moderate oven, 375 F. about 45 min.

Rich Baking Powder Biscuit Pastry

Sift together 3 c. enriched flour, 5 tsp. baking powder, 1/2 tsp. salt and 1/2 tsp. sugar. Measure 1/2 c. shortening (any kind); add half of this to the flour mixture and chop it in with a pastry blender. When flakey add 1 c. water mixing it in quickly with a fork. Transfer this dough to a slightly floured board or pastry cloth. Roll to 1/2 in. in thickness; then spread with 2 tbs. of the remaining shortening, bringing it to within 1/2 in. of the edge. Fold over the raw edges together, then roll again. Spread with the remaining shortening and fold and roll as before to 1/2 in. thickness. Use as a topping for meat pies, or in making fruit rolls or deep dish pies.

Beef Relish Salad

Put 2 envelopes unflavoured gelatin in 1/2 c. cold water and let stand 5 min. Add 1 1/2 c. boiling water and stir until dissolved. Then add 3 tbs. vinegar, 3 tbs. sugar and 1 tsp. salt. Chill, and when beginning to thicken add 1 1/2 c. chopped cooked beets, 1/2 c. diced celery, 1 tbs. fine-minced young onion, 1 tbs. finely minced onion, 2 tbs. grated horse-radish. Rinse an 8 in. square pan with cold water. Into it transfer the beet mixture. Chill until firm, about 4 hr. Cut in squares and serve on lettuce with either salad dressing or mayonnaise. (Enough for 2 meals.)

Trick Of The Chef

To give a savoury taste to the baking powder biscuit pastry for the beef pie, add to the flour 1/2 tsp. poultry seasoning.

An oyster 10 inches long, 4 inches high and weighing 2 1/2 pounds was caught in Long Island Sound.

When green rain fell recently in Portsmouth, Va., covering cars and houses, investigation proved that it came from a nearby naval ammunition depot, which had been burning some defective smoke bombs and markers containing harmless green dyes used to colour sea water in air rescue operations. The wind had carried the smoke from the depot, where it condensed and came down as rain.

POCKET CARTOON
by OSBERT LANCASTERAtomic
Age For
Cabbages

In a midge glasshouse, no bigger than an office desk, cabbages, poppies, and other flowers and vegetables are living and growing on a diet of radioactive atoms.

The purpose of this strange experiment at the Argonne National Laboratory in America is to produce radioactive drugs and other plant products which cannot be manufactured.

Sterile gravel is the soil, washed clean with fungicides and pesticides. The plants are fed all the minerals they need in a nutrient solution from an unromantic underground tank.

Air pump and half a dozen flexible tubes running into the sealed hothouse doctor the air they breathe. Through their leaves they inhale enough of isotope Carbon 14, a by-product of the atom bomb, to make them radioactive.

Ascorbic acid cannot be made in a laboratory: in radioactive form it is ideal for research in the treatment of rheumatic fever. The scientist gardeners picked their ripened cabbages, green peppers and tomatoes, dehydrated and ground them into powder, dissolved them into solvents, and the problem was licked.

When it becomes necessary to enter the hothouse, radiation in the atmosphere can be reduced to safety for human beings. In the plants themselves the amount is too small to be a hazard. Lettowers are sealed in thick glass bottles.

NO GLAMOUR
IN SMOKING
IN OPEN

Smoking at the North Fulton High School in Atlanta, Georgia, was legalised and it cut smoking "drastically."

Warren Jackson, principal, thought enforcing bans on smoking by students would just make the situation worse.

Students who smoked in the rest rooms would find secret places which would be more of a fire hazard, Jackson said.

So he told the students that it would be all right to smoke but only in the concrete athletic stadium. It would mean real trouble to be found smoking in the building or elsewhere on the grounds, he warned. Jackson followed that up with word to the teachers, to the same effect. He felt that the students would feel he was more than fair if the faculty had the same restrictions.

As a result, Jackson said, fewer students are smoking and the building is not littered with ashes and butts.

He believes that smoking lost a lot of its glamour when it was moved out into the open.

Eight Wools Blended
Into Army Khaki

By J. W. Taylor

Weaving of the famous Scotch tweed, one-time village cottage home industry dating back to Roman times and now principally carried on in the modern mills of the Tweed towns, is a precious dollar earner for Britain. From all over the world, in fact, come orders for this cloth, which has been woven from woollen threads still retaining the soft underdown of the fleece and which continues to defy the many changes in sartorial fashion.

One reason for its popularity is that nothing shoddy is ever associated with this perfect product of Scotland. When tweed leaves the elaborate power-operated looms, it goes to the inspecting looms, where every inch of cloth is closely examined. Washing and shrinking follow, and after several finishing processes, which include cropping of loose fibres, steaming and pressing, a final rigorous inspection is made.

The number of processes necessary to the ultimate finish of the cloth are so numerous that the expert may be excused the comment that too much care is taken. It is the expert sorting of fleeces and weaving, followed by a strict supervision and check at every stage of production, which have led to the ultimate perfection of the Scotch tweed and to its eventual high place in the markets of the world.

Many of the finest Scotch tweeds bought by Americans still follow the ancient patterns based on the checks of the shepherd's plaid, or shawl, dating from olden times. Best seller is the Glenquhart check, reminder of the times when every Scotch valley and glen had its own distinctive check.

For centuries the Border tweed wool was supplied by the sheep reared near the weaving centres. Even better quality was aimed at, and the makers went much farther afield for their wool. Australia now sends much of the famous

Merino wool of the Spanish sheep for the weaving of top-grade tweeds. This calls for the important job of classifying. Not only have varying quality fleeces to be sorted, but the experts may have to separate as many as eight grades in a single fleece.

HEREDITARY SKILLS
This done, the wool is cleaned with warm water and soap, whose temperature and degree of alkalinity are carefully supervised. Indeed, the exquisite lustrous texture of the tweed is due to hereditary skills in the choice of wool and dyeing processes that improve the wearing qualities of the cloth rather than its appearance, and the strictest supervision of every stage of manufacture in which only the finest materials are used.

The factness of Scottish tweed depends largely on the skilled dyers. No dye is used until it has passed the most stringent tests. Some shades of cloth call for a judicious mixture of yarn of various dyes. Army khaki is a blend of seven or eight wools of different dyes.

After the wool has been cleaned it is carded to fluff the material as much as possible. When the fluff appears, it is rubbed to make it more like thread. It finally becomes thread through the spinning jennies. More operations follow before the wool is finally ready for weaving. This has always been the work of women from time immemorial, and it is still done mainly by them today.

And in case you did not know it, the cloth does not derive its name from the river, but from a clerical error made in an invoice which described Scottish tweed as tweed.

MALAYA TRAINS
6,400 TEACHERS

A total of 6,400 teachers of all kinds underwent training in 1949 in the Federation of Malaya. There are now 17,000 teachers compared with about 10,000 before the war. These facts were revealed by Mr M. R. Holgate, Federation Director of Education, in a broadcast on the work of his department over Radio Malaya.

Mr Holgate said that not all of these teachers were trained, since dilution of trained staff had been an inevitable concomitant of such a rapid expansion. But a widespread system of teacher training for Malaya, men and women, was started in 1948 in every one of the States and Settlements making up the Federation.

Three-year teacher training courses for Tamil teachers, with a present enrolment of more than 600 were being held in all but three of the States and Settlements.

HOW TO CARE
FOR NYLONS

Many stains can be removed from nylon cloth by simple washing in soap and water, a manufacturer has discovered.

Some stains that have been caused by this simple method are ketchup, mustard, chocolate sauce, ribberies, links, and some greases.

Other stains, such as those of chewing gum and some oil bases, are best removed with cleaning fluid, according to a new booklet, "Care of Nylon."

The pamphlet said nylon should be ironed at 275 degrees Fahrenheit. In ironing a nylon setting, that used for rayons will provide the right temperature. Higher temperatures, according to the booklet, may damage the fabric and cause white cloth to yellow.

This meant that many more schools were needed. Building had gone on whenever funds permitted, and had it not been for the Emergency many more schools would have been built.

Mr Holgate said that their present aim was to provide as far as possible a six-year primary education for all children between the ages of six and 11, to provide secondary education for those of this group who were likely to profit by such education, and lastly "to provide means of higher education, through colleges and universities, for training the best brains of the country so that these may take their part in administration, and also the ranks of professions which demand a high standard of scholarship and long professional preparation."

O'Neill
May Write
No More

Eugene O'Neill, America's foremost dramatist, has little prospect of recovering his health sufficiently to work on a new play, according to the New York Herald Tribune drama writer, Bert McCord.

O'Neill, who is 61, has for years suffered from a form of polio known as Parkinson's disease.

Periodically it is reported that he has been cured, but McCord says O'Neill is so far from being well that he cannot revise any plays he has on hand, let alone work on any new one. He has written nothing since "The Iceman Cometh," which was produced in New York in 1946.

O'Neill writes all his plays out in longhand. He has not been able to learn to think in terms of plot and dialogue while dictating. He has tried many machines unsuccessfully, and attempts to dictate to his wife also failed.

After "The Iceman Cometh" opened on Broadway, O'Neill moved to Massachusetts. He took treatments at Boston Hospital, but they were of little help, and later he discontinued them.

Early last year a literary quarterly voted O'Neill as the living author most likely to be deemed a classic in the year 2000.

MEN KEEP
HOUSE
BETTER

Some men are better domestic workers than women, according to officials of Britain's National Institute of Houseworkers.

"But men domestic workers have one fault that needs a good deal of training to eradicate," the official added.

"They won't tidy up in the kitchen after cooking, and they won't clean up as they go." Increasing numbers of men are joining the Government-sponsored institute, which trains houseworkers.

They are taught to scrub floors, cook, make beds, wash and iron clothes. Men who qualify for the Diploma at the end of the course will be issued with turquoise blue overalls. Turquoise blue is the official colour worn by women diploma holders.

Motorless Motor
Car Foreseen

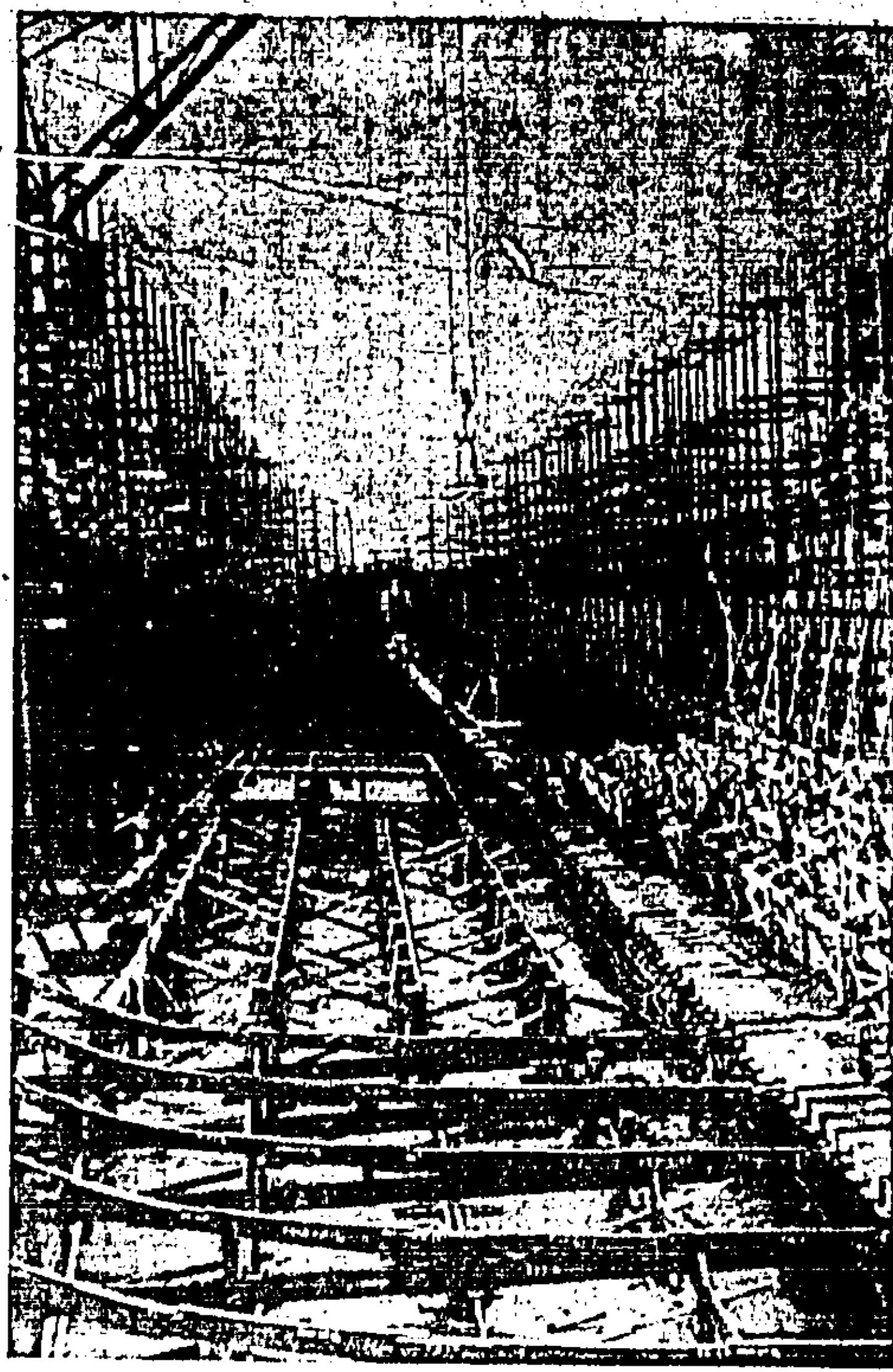
The work of a Massachusetts Institute of Technology professor may take the motor out of the motor car.

Dr A. R. Von Hippel says a chemical crystal the size of an evenhose can be used to store up to 100,000 volts of electricity which can be used to power an automobile.

Use of stored electric power would eliminate gear shifting and slash the cost of cars with involved conventional engines, he claimed.

Crystals made of barium titanate, a material that looks like ordinary porcelain, can store 10,000 times more electricity than conventional condensers, Von Hippel said.

NEWS IN PICTURES



LAYING THE KEEL—A 170-ton crane lays a part of the 55-ton keel at a drydock in Newport News, Virginia, for the biggest passenger liner ever built in the United States. The superliner, tentatively named SS United States, will be America's answer to Britain's Queen Mary and Queen Elizabeth. The 980-foot-long vessel will be completed in 1952.



GLASS LUNG FOR FRUIT—Roy Young, science technician at the University of California, is shown with the new electric oxygen analyser and Brown electronic recorder. They are being used to determine the ideal "breathing rate" for citrus fruit and avocados to insure less future waste.



SPLASHING FASHION—These girls at Miami Beach, Florida, have the bathing beauty's talent of getting close to water without getting too wet, despite the big splash they make. This trio of chorines are, left to right, Tally Richards, Evelyn Malone and Jeanne Malone, and they look just as lovely when off duty as when they're paid to look pretty.



BACK AGAIN—Seventeen years ago, the Nazis banned taxi-dancers from cafes in Berlin, but now they have returned—under strict supervision. This young German seems to like the practice of buying a dancing partner for 25 pfennigs. The girls selected must be over 18.



OLD AND NEW—The idea of the hat and scarf combination, worn by teen-age film star Joan Evans, combines old ideas with a new style. They are made in a gray, green, blue and red diagonal check.

K. O. CANNON The Riddle of the Red Domino



QUEEN'S & ALHAMBRA

SHOWING TO-DAY AT 2.30, 5.15, 7.20 & 9.30 P.M.
The Picture Every Woman Will Want To See!

SHOUTS FOR AN ACADEMY AWARD!

M-G-M'S
FINEST PICTURE!

Starring
Van JOHNSON
John HODIAK
Ricardo MONTALBAN
George MURPHY
Denise DARCEL



'THE BIG PARADE' OF WORLD WAR III

M-G-M'S BATTLEGROUND

THE STORY OF 50 GUYS AND A GIRL

LEE Theatre

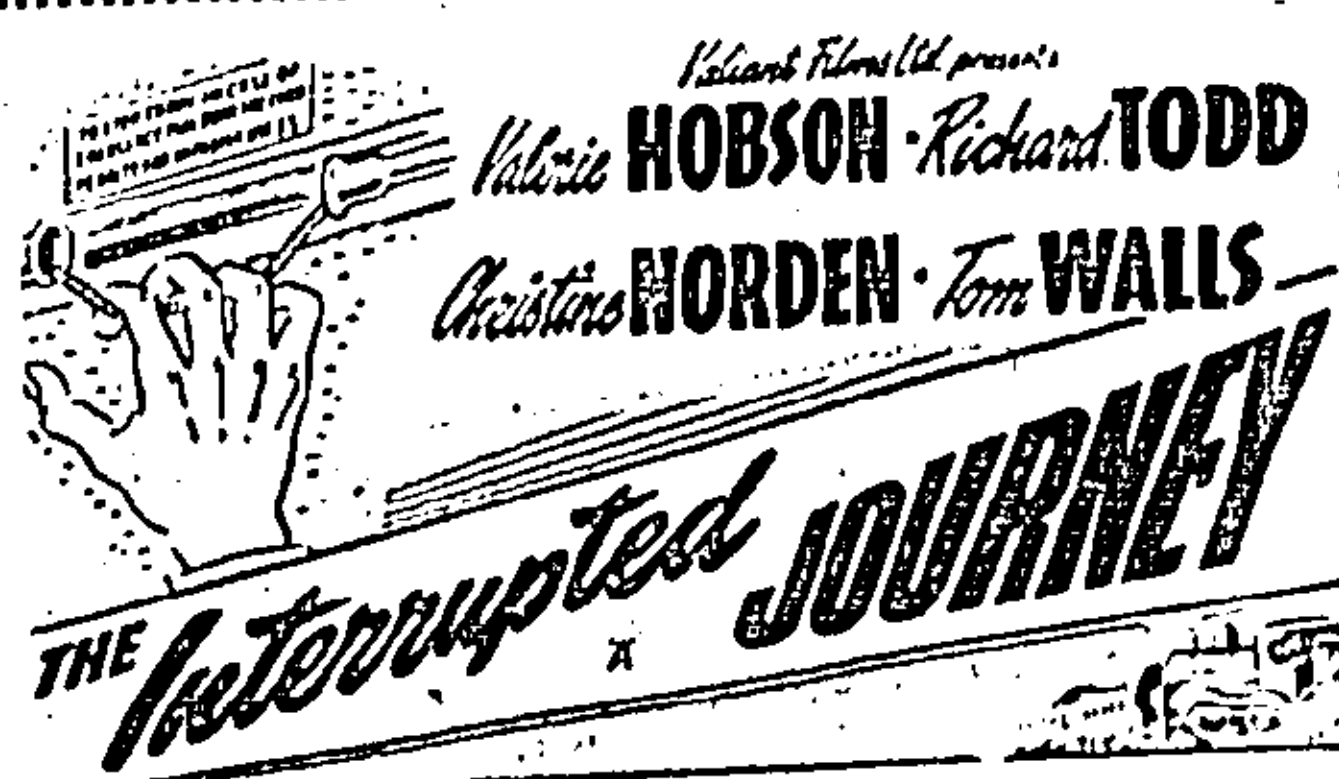
(TAKE ANY EAST BOUND TRAM OR ROUTE NO. 5 BUS)

SHOWING TO-DAY

4 SHOWS AT 2.30, 5.15, 7.20 & 9.20 P.M.

INTRODUCING THE NEWEST DISCOVERY OF THE FILM DOM

RICHARD TODD



NEXT CHANGE

Rod CAMERON • Gale STORM

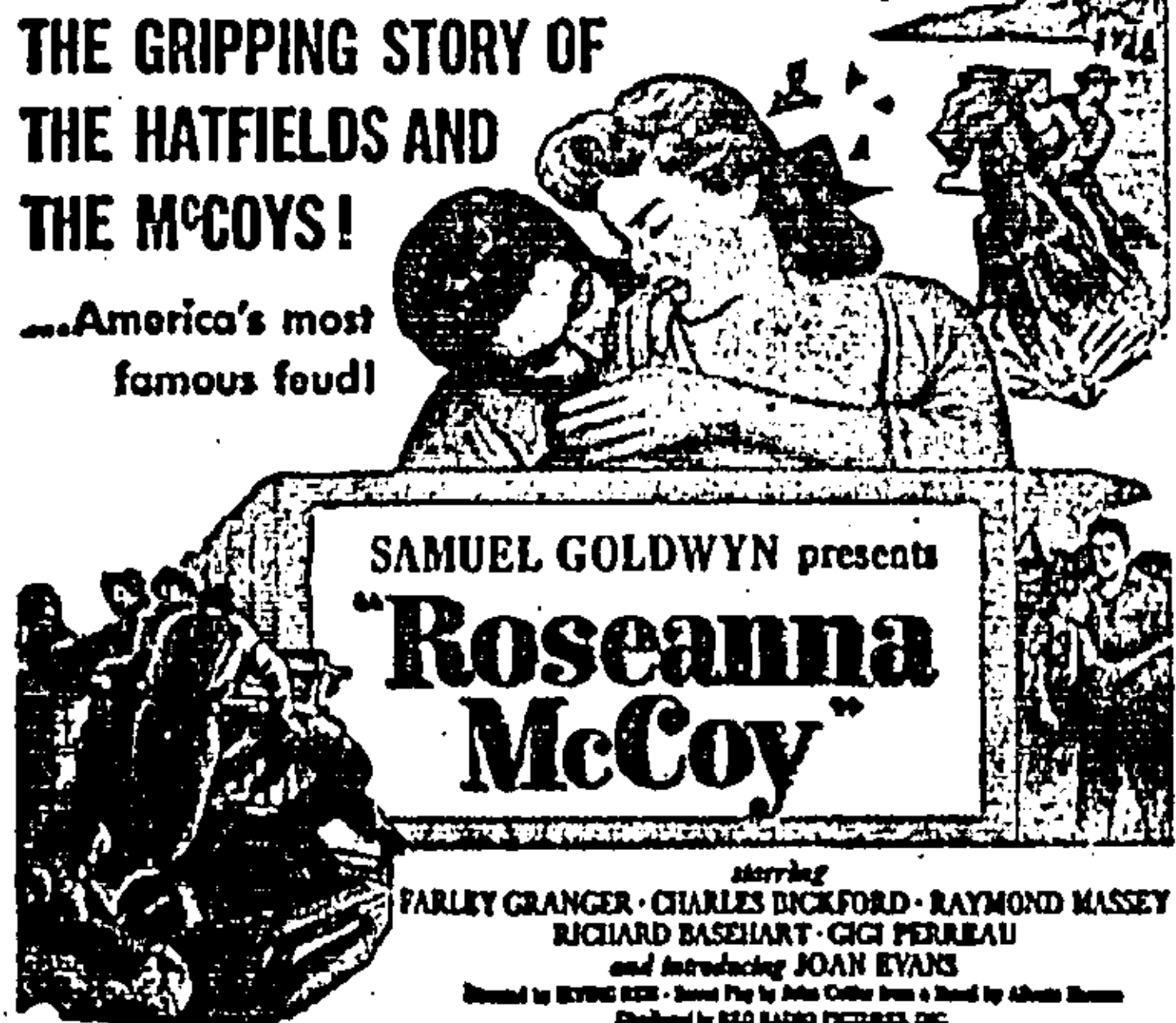
"STAMPEDE"

SHOWING TO-DAY AT 2.30, 5.15, 7.20 & 9.30 P.M.

EXTRA PERFORMANCE ON SUNDAY AT 11.30 A.M.

THE GRIPPING STORY OF THE HATFIELDS AND THE MCCOYS!

—America's most famous feud!



SAMUEL GOLDWYN presents "Roseanna McCoy"

starring FARLEY GRANGER • CHARLES BOCKFORD • RAYMOND MASSEY • RICHARD BASTIAN • CICI PELEREAU and introducing JOAN EVANS

ALSO WALT DISNEY'S COLOR CARTOON "CAT NAP PLUTO" AND LATEST PARAMOUNT NEWS

Liberty

TO-DAY AT 2.30, 5.30, 7.30 & 9.30 P.M.

Warner Bros. presents THE PEAK OF SCREEN EXCITEMENT!

Humphrey BOGART • Ida LUPINO • Cornel WILDE

In "HIGH SIERRA"

William Hickey Presents... PIC-STRIP BY LEWIS CARROLL



"THE ELOPEMENT" Posed by Alice Jane Donkin.

C.V.R. Thompson

Girls seek freedom to caddy

NEW YORK. FEMINISTS are bombarding Congress to legislate for full equality for their sex.

They want all these things abolished:—

A Massachusetts law forbidding women to carry anything weighing more than 75 lb.

A Minnesota law which says they cannot clean moving machinery.

A Pennsylvania law by which they cannot read or test meters.

A Wisconsin law which ordains that women golf caddies are not allowed.

A Washington law which insists that all hotel porters be male.

And a New York law which forces waitresses to stop work at 10 p.m.

FASHION: A stocking manufacturer has introduced nylon with the seam in front.

Their purpose: to make it easier for women to make sure their seams are straight and to attract more attention.

CRIME: By day Leslie Potter, 40, worked hard and honestly as a labour relations expert for a Detroit car factory. By night—and every night, except during holidays and Christmas—he was a burglar.

Police, who discovered Potter's secret through a partner he had taken on recently, said he had carried out at least 1,000 burglaries.

His total loot was estimated at \$250,000. Secret of his success: "I used different methods to enter every house so that police did not 'type' me."

PEACE: Biggest post-bag in Washington is still being received by Senator Elen McMahon, first American to suggest a new attempt to end the cold war by another approach to the Russians. He has had 6,000 letters so far, and only 66 criticized his proposal.

SALES-TALK: Off to Britain has gone a group of American salesmen to tell all they know about the fine art of salesmanship.

AVIATION: Unveiled the other day is America's most powerful jet engine, the Turbo Wasp, developed under navy auspices with the collaboration of British and U.S. engineers.



TIME TO SAY GOOD-NIGHT With Irene Macdonald

LEWIS CARROLL, author of "Alice in Wonderland," was an expert photographer. This discovery was made because another cameraman browsed among old books in a London shop.

HIS FIND: An album of pictures mostly of little girls taken by Carroll between 1850 and 1880 in his glass-plate study at Oxford, where he was known as Professor Charles Dodgson.

The pictures were years ahead of their time. In an age when photographers took static pictures of people staring straight at the camera, Carroll tried for the natural picture, the angle shot.

His children are relaxed, unspoiled. To get them that way he did conjuring tricks, let them play with a marionette theatre.

The album, indexed by Carroll himself, was bought for £12 by Mr. Helmut Gersheim, author of books on photography. And the pictures appear in a 17s. 6d. book published by Max Parrish and Co., Ltd.



THE LENS-POLISHER It's Carroll himself



GIRL ON A RUG She's Alice Westmacott. London Express Service

Growing Young At 70

By Gay Pauley

ALL this fuss women make about getting older is getting under Fritz Scheff's fine, white skin.

It irritates the aging but indestructible Fritz that a woman will fib about her age with a face as straight as though she were holding four aces in a poker hand.

"I can't see why either," said the famous opera star now in the midst of a new musical career. "I'm 70. I see no reason for lying about it. And I feel I have several good years left."

"As if not telling her age makes a woman younger anyway," she snorted.

"Age is a state of mind," she continued. "It's like the old say-

ing about what you don't know not hurting you. If we didn't know how old we are, we wouldn't show our age."

Besides, she said, "every woman ought to remember that each period of life has something to offer."

To look at the thrice-married Miss Scheff, you wonder whether she will ever lose the bloom of youth or the fiery personality that inspired Paderewski to dub her "the little devil of grand opera."

Her skin still has the freshness the advertisements rave about. Her eyes sparkle as brightly as those of a schoolgirl on her first date. Her hair has been kept its original red. She still has the figure that can draw an admiring glance from a passing male.

Being 70 would make most women content to park their frail bones in a rocking chair, pull a shawl around their shoulders and take up knitting to while away the hours.

Not so, Fritz Scheff. When she reached 70, she began a new phase of her musical career, which had been going on close to 60 years.

MISS Scheff came out of her 10-year retirement from the stage to become a cafe and night club singer, and currently is packing them in a New York cafe.

Fritz admits her coloratura has become a little husky with the passing years. But when the spotlight is turned on her, she breaks into "Kiss Me Again," the Victor Herbert melody she made famous at the turn of the century, somehow the years drop away, not only from the artist but from her mature audience.

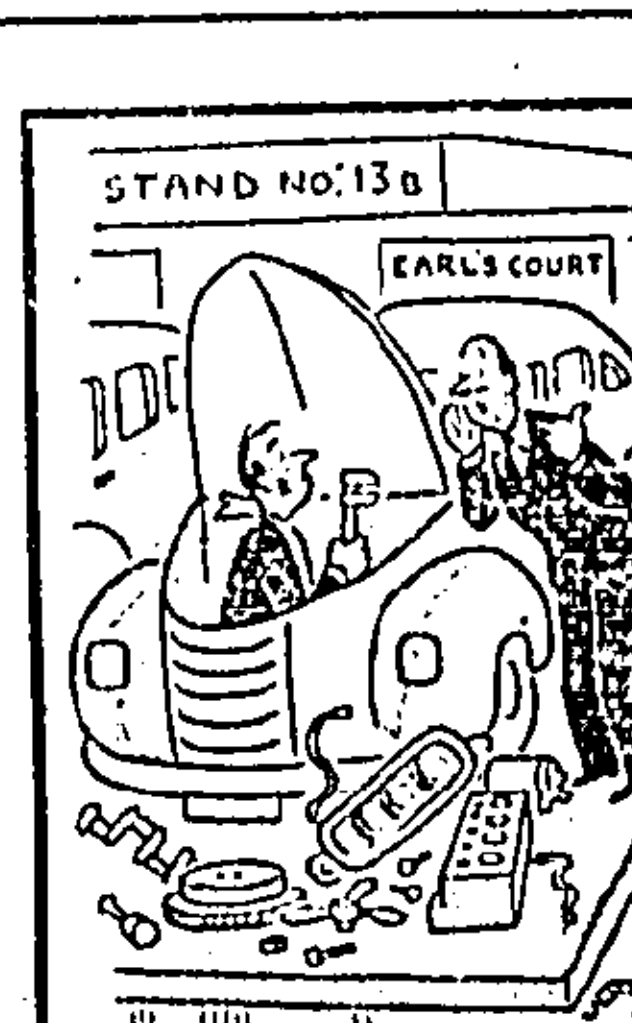
The Viennese-born entertainer made her debut at the New York Metropolitan in "Fidelio" in 1902 and went on to sing principal roles in some of the greatest operas.

Some of her happiest memories are of the days when she sang opposite the great tenor, Enrico Caruso. "He was incomparable," she said. "There's been no voice... no operatic personality since that could match his."

AFTER the Metropolitan, Miss Scheff moved into light opera, touring the United States in such beloved operettas as "Milk and Honey" and "The Prima Donna." In addition to those that Herbert wrote, especially for her.

Now, she said, "I'd like to quit singing in cafes and clubs, and go back to the stage. This time, though, I want to do comedy, and I don't mean musical comedy, although I guess people will always be demanding that I sing."

"You know," Miss Scheff mused, "the nicest thing about getting old is this. I can keep just about every cent I earn. The income tax exemption for people over 65 is wonderful."—United Press.



I said, this isn't the car with the horn that's stuck—it's on the next stand!

London Express Service.

Did Russia Explode The H-Bomb?

By DAVID TEMPLE ROBERTS

THE time has come for the expression of irreverent thoughts on plans for the future dissolution of the matter of this earth. Only by irreverent thoughts can the unlighted as yet unbomb, and unstatesmanlike multitude of humanity, arrive at any decent decisions on the future of its own world.

When an explosion of mountain-shattering dimensions was reported in the Urals last year the immediate world reaction was to presume that the United States had lost her monopoly of the use of the bomb derived from Uranium. But all reports indicate that the explosion occurring was far greater than any Uranium bomb could have caused.

Seismographs—the instruments that record earthquakes—were disturbed (though not in the characteristic of an earthquake) over a wide area. Barometric readings of atmospheric pressure also showed a sharp "dick", at distances of two thousand miles from the site of the explosion.

Two Facts

TWO facts are now known. The explosion was not unexpected by security agents, who were waiting to record it. In Turkey, in Cyprus, in Scandinavia, and in Persia, strategic meteorological soundings and tests for radioactivity were being undertaken continuously to capture the record of the explosion. All indicate that it was not the Uranium bomb, but something nearer to an hydrogen bomb that reportedly exploded.

That leaves food for thought. President Truman's decision to approve the manufacture of hydrogen bombs was probably not to regain a lead over the Soviet Union but to catch up with the Soviet Union in the manufacture of weapons of mass destruction.

Three fragments of independent evidence indicate that Soviet scientific development of atomic energy was more likely to concentrate on the lower end of the periodic table (hydrogen and helium) rather than the upper end, (uranium and plutonium). First, the Soviet Union had the benefit of all German wartime knowledge.

A Mystery

AS a Nazi development this was pushed aside by Hitler, who wanted to concentrate his scientists' efforts on the controlled rocket. But Dr. Hahn, who escaped to Sweden, has revealed that German scientists were a long way forward with the laboratory stage of work with deuterium-hydrogen, the basic element of the hydrogen bomb. (Incidentally, German scientists evaded Nazi pressure to manufacture a bomb—on political grounds.)

Then Dr. Peter Kapitza, who once worked at the Rutherford low-temperature laboratory in Cambridge, is the leading Soviet scientist. His experience would lead him to the ultra-high temperature studies basic to the hydrogen bomb.

Thirdly, during the wartime alliance it was a mystery to liaison officers why Russia insisted on continuing research into the hydrogen bomb.

It is thus a guide to what occurs, when matter, stripped of electrons by great heat, is fused into helium.

It is not an unfair presumption that the hydrogen bomb was first exploded last September by the Soviet Union.

Gaping Fallacy

WHAT effect will this have on international affairs? First it must be said that the hydrogen bomb cannot win wars, by itself. There is a gaping fallacy in the thinking on this question. Defeat of a world power cannot be achieved except by occupation. American strategists will accept this statement when thinking of their own chances of victory—they recognise the need for an armed force to conquer a vast territory.

But pathological fear of sudden defeat by unexpected atomic bombardment is rampant in the United States. It is the fear-pattern on which newspaper stories of atomic energy is thrown.

In fact, the actual strategic advantage the hydrogen bomb may have—over the uranium bomb—is that, although larger and more elaborate, it may be easier to deliver to its target. This is because its power of destruction is greater, so it can be dropped from a higher altitude with less accuracy. An aircraft flying higher than the bomber flying higher than the defending fighter—or radar directed shell—will be the next war development.

The Threat

THE threat of retaliation is likely to stop any power from opening a war with atomic bombardment—if the other power has similar weapons. The original theory behind the United States' possession of the atomic monopoly was, however, that invasion by a land army—say the Red Army—could be stopped by the threat of atomic bombardment of military supply bases, sources of oil, and home-land cities.

In 1945, 1946, and 1947, and perhaps the early part of 1948, the United States apparently held such a threat over the heads of Russian citizens. In that time the Soviet state gained control over the following countries and territories—Poland, Hungary, Rumania, Bulgaria, Albania and Czechoslovakia; Korea, North China and Sinkiang.

The atom bomb plant at Los Alamos did not deter attempts

strategy, political and economic. Another irreverent thought on the hydrogen bomb: the Soviet detonation of the bomb seems to have put the final and immovable lid on attempts in the West to develop atomic energy for industrial purposes. This was probably not the Russian purpose—they may, though this is not certain, have used the bomb for their own development purposes. But the series of Western reactions to the explosion has been almost as swift as the chain reactions in a bomb itself.

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SIR ARTHUR MORSE REVIEWS SITUATION

(Continued from Page 1)

and other features into which I will not go, brought about a rapid deterioration which forced the British Government to devalue the pound in terms of gold and United States dollars on September 18. Although it proved to be finally unavoidable, and had been expected by the best informed circles, the eventual decision by His Majesty's Government came as an unpleasant shock to most people in the Sterling Area, particularly because of the magnitude of the changes in the rate. It achieved no permanent cure for Britain's financial problems, and being unaccompanied by any relaxation of existing restrictions on the use of sterling overseas. As a consequence the free and black markets of the world continued to quote sterling at a discount.

STRONG REACTIONS

In the East the reactions of those informed on economic matters showed, I think, a general sense of dismay that matters should have come to such a pass and the present Sterling Dollar difficulties should be "otherwise insoluble," as Sir Stafford Cripps put it. Reactions in the East were stronger than the head-shaking in the West and the financial standing of our country undoubtedly suffered a loss of prestige. For those responsible for the policy of this Bank, the financial situation in our home base throughout last year weighed almost as heavily as the problems concerning the Sterling Dollar difficulties should be "otherwise insoluble," as Sir Stafford Cripps put it. Reactions in the East were stronger than the head-shaking in the West and the financial standing of our country undoubtedly suffered a loss of prestige. For those responsible for the policy of this Bank, the financial situation in our home base throughout last year weighed almost as heavily as the problems concerning the Sterling Dollar difficulties should be "otherwise insoluble," as Sir Stafford Cripps put it.

HONGKONG'S TRADE

Hongkong's foreign trade in 1949 has again for the third year in succession been a record. The figures for these three years were as follows to the nearest million dollars:

	Import	Exports
1947	1549	1217
1948	2077	1583
1949	2750	2312

In 1949 imports increased by 42% compared with 1948. The reason for this increase is obvious. The port of Shanghai has been virtually closed by the Kuomintang blockade since last May and all the other Chinese coastal ports have been subject to restricted export for varying periods, although Tientsin did a brisk business for nine months in the year.

As a result cargoes eventually destined for China have, to a considerable extent, come to Hongkong from all over the world while a great deal of Chinese export commodities which normally might have been shipped to Hongkong have filtered through to this Colony for shipment overseas.

These enhanced figures have meant a greater tonnage of ships loading and unloading in Hongkong waters and the statistics show that commercial cargo tonnages have increased about 41% over 1948; ocean and river shipping taken together amounted to nearly 21 million tons, being 36% more than 1948, while ocean tonnage alone reached nearly 20 million tons.

CODOWN CONGESTION

Such factors, but particularly the diversion to Hongkong of Shanghai cargoes, have brought about an unprecedented congestion in our local warehouses where millions of pounds worth of goods are awaiting shipment, and we fear that the situation cannot be relieved until the blockade of Shanghai and Canton has been raised and more stable conditions prevail in China. I may say that the finance of a considerable part of these immense stocks of delayed cargoes destined for China has, however, been covered by margins or other arrangements but there are probably substantial speculative purchases as well and the position needs careful watching.

The loss of business, the inconvenience and the risks involved in the situation caused by the coastal blockade and the civil war in China are thus a serious worry to Chinese and foreign merchants but it speaks volumes for the enterprise of traders and shippers that in spite of all handicaps the 1949 export figures from Hongkong to South, Central and North China taken together were more than double those of 1948 even excluding the greatly increased shipments to Minan for South China. Imports from China to Hongkong were also considerably higher but as few ocean vessels have been able to call at Shanghai since the blockade commenced it is clear that China's total foreign trade must have been much lower in 1949 than in 1948 even though a larger proportion of the trade has come to Hongkong.

Last year I mentioned the enormous increase in the Hongkong Clearing House figures during the last few years. In 1948 the amount was equivalent to £216 millions; in 1949, the figure increased to HK\$1,005 million, equivalent to about £247 millions, certainly an impressive figure but partly due to the financial disturbances to which I shall refer later. On the other hand it is significant that the Hongkong Stock Exchange has been in the doldrums throughout the year and business transacted in dollar figures appears to have been only half that of 1948. There has been a general fall in the quotations of shares, averaging say around 25% and as a consequence market prices show a very generous return of 8 to 10% and more on shares of some of the best companies in Hongkong. Political fears and anxieties have of course been the cause of this recession.

AIR TRAFFIC

Hongkong's air traffic returns for 1949 were swollen by events in mid summer when refugees from Shanghai used this means of escape from feared political vengeance towards the end of the year when the two leading Chinese airlines companies, defected from the Taiwan Government, many of their aircraft were grounded and at the same time traffic into China ceased and the Hongkong return traffic was one quarter of the peak. Nevertheless the annual figures show a record more than 25,000 aircraft in and out of Kai Tak airport and a total of over 318,000 passengers carried; but the present year will be a considerable reduction in these figures as the China traffic seems unlikely to re-open in the immediate future. As a result the traffic congestion at Kai Tak airport will be eased but it will not solve the problem of future needs and of safety for large types of aircraft. The Secretary of State for the Colonies said recently that the wheels were now going round in connection with arrangements for reconstruction of the modern airport at Deep Bay. I trust that this will be forward as a matter of real urgency.

One of the outstanding events of the year from the point of view of this Colony was the decision made as a result of the visit in June of the Minister of Defence to reinforce the local garrison owing to the uncertain position in China and to His Majesty's Government's "responsibility for Hongkong and the welfare of its people." The arrival of the British troops has naturally been welcomed and great efforts have been made, and are being continued, to provide suitable amenities which we realise are badly needed in view of the makeshift conditions under which most of the troops are living. We have every reason to be confident that these forces in conjunction with the help of the local police and voluntary services will maintain law and order under any circumstances. Since last year, when I spoke about proposals to enhance the legislative Council rather than to proceed too hastily with the Municipal Council organisation, the "Hong Kong Municipal Council Ordinance 1949" has been published for general comment. The proposals for the formation of the Legislative Council have also been submitted and the members of the community have had a chance to express their views. There is a divergence of opinion and a final decision must clearly not be rushed. As Mr. Creech Jones said in Parliament on December 14 "making constitutions is not too easy or fast a procedure."

THE 1950-51 BUDGET

The Financial Secretary in introducing the Budget Estimates for March 5 revealed that for the year 1949-50 there is a surplus of just under \$50 million but this surplus is largely due to what the Financial Secretary described as "windfalls" and to economies undertaken when the despatch of reinforcements was foreseen. Government is in a position but the prospect of ever increasing expenditure cannot but cause some concern. Nevertheless we all must realise that if the Colony is to be properly protected we must play our full part in paying for such protection. The Financial Secretary's statement was so full that it is unnecessary for me to say more.

We have seen a number of disturbances in the financial market of the Colony during the past year. There was the currency issued on April 14 (apart from the instance of the International Monetary Fund) prohibiting transactions in possession of and publishing information about gold, which set on foot a quite unfounded rumour that the Hongkong dollar was to be devalued in terms of sterling; this was easily scotched. In May there started a serious panic which lasted throughout the summer due mainly to fears about the effect of the political developments in China. For the first time in three years the market rate had to be lowered until it reached the bottom peg of 1/2 13/16. The flurry lasted until in terms of gold and United States dollars was announced, after which the market settled down again to more normal conditions.

COLONY'S ENTERPRISE

I will not attempt today to cover other interesting developments in the Colony such as the expansion of electricity and gas production, the progress made by other utility concerns and the great activity of the building industry.

Some of you may think it strange that in a speech like this I should refer so fully to somewhat parochial matters, but I do so deliberately because I wish shareholders in other parts of the world, and especially in the United Kingdom, to have a better conception of the way in which Hongkong is developing; thanks to British law, order and enterprise combined with the many good qualities of the Chinese population but particularly their industry in their daily work.

The Government statisticians publishes a retail price index which gives a general guide to major changes in the cost of living of the community as a whole. This shows that on the basis that the first quarter of 1939 equals 100, the December 1949 figure would be 653 but taking March 1947 as 100 the December figure would be 112. Wage rates in Hongkong have in the majority of cases risen since 1939 and the comparative level of the cost of living index in the same period. I consider it is no longer realistic that basic salaries and wages should still follow the pre-war series in view of the considerable changes in post-war prices and standards of living.

CHINA SITUATION

I said last year that the political and economic structure of China was in a more ominous position than it had been since foreign traders had established themselves on Chinese soil. We have seen the structure collapse during the past year. We have seen armies disintegrate and currencies disintegrate and resolution in process of development. The effect of this has been to make our China branches a liability whereas once they prospered exceedingly. Shanghai is having a very difficult time and owing to the lack of press messages it is not generally realised how serious the situation is as a result of recent heavy air raids and the continued blockade. On humanitarian grounds alone the bombing of this crowded and undefended city should receive urgent attention of the Powers. Representations have, I understand, been made to the United Nations as well as to London and Washington but speedy action is needed. I wish that I could say more but I am sure you will support me in expressing the deepest sympathy with our friends in Shanghai.

It is tempting to look to East Europe for guidance in regard to the possible future economic developments in China and indeed there are a number of clear parallels between the two areas; both were primarily agricultural prior to World War II; many of their raw materials had been developed with the aid of foreign capital; the one area was drawn into Germany's orbit and the other into that of Japan. After the war, all the East European countries moved to a considerable extent towards the material resources, their banks and their industries; indeed the latter became the focus of greater attention than hitherto. All these countries introduced agrarian reforms and a state control of foreign trade but they all permitted, temporarily at least, some element of private enterprise and have from time to time entered into barter trade agreements with the democratic countries which proved of mutual benefit. However, it has also been apparent that East Europe looks East for inspiration rather than West. I will not attempt to forecast whether and for how long China will follow similar plans and policies. Nationalist influences are strong. China's leaders will also be swayed by foreign policy considerations, the need for foreign trade and other desiderata, and it remains to be seen which will be the strongest, the Sino-Soviet Treaty and supplementary agreements of February 14th supply a significant pointer.

AN OPEN MIND

By recognition of China and by the establishment of diplomatic relations, we have shown that we have an open mind, but even though our systems of Government differ, there is no valid reason, so far as can at present be seen, why Britain and China should not trade on satisfactory terms. In fact last March the President of the Board of Trade said in Parliament that the British Government "are guided in their trade relations by considerations of economic advantage and cannot make a rule that trade agreements (with communal countries) shall be subject to the settlement of political questions." The far-reaching implications of this statement are obvious and have, I presume, been carefully weighed.

I am deliberately refraining from any comment on the relations between Hongkong and China and it would serve no good purpose to give any views on the prospects of China's foreign trade and on the outlook for China's industrialisation, which some experts forecast upon one source and some upon another. In fact China is as inscrutable as ever. Naturally the operations of foreign banks in China have been on a small scale and you might well ask what is the future for foreign banks in China. In reply I would refer you to the last issue of the Economic Survey of Asia and the Far East which gives a fair outline of the importance of foreign banks in the region covered by the survey. Such banks, as is well known,

specialise in foreign trade finance and provide essential services for which the indigenous banks either lack the resources or the ability and experience. It is a fact that the banking systems in most countries of the East are only in the early stages of development; experience and ability take many years to acquire, while internal political and currency difficulties have in some cases hampered them.

SERVICES NEEDED

The services of foreign banks have therefore been, and for many years to come will remain (if they are permitted to operate), of much value to Eastern countries, especially in connection with the expansion of foreign trade which necessarily goes hand in hand with steps to increase the industrialisation of a country. If therefore the Eastern countries desire that trade and industrialisation shall develop rapidly and efficiently, there will be need for the specialised services of world-wide banks. I am glad to say that this precept has not hitherto been questioned in any country in the East—that is why we do not propose to withdraw our offices from China so long as there is some likelihood of their being able to do business.

Bondholders of the Chinese Government Railway Loans will no doubt have noted with interest the recent reports that all the railways throughout China are now once again operating effectively and in most cases with capacity passenger and freight traffic although there is a shortage of equipment and rolling stock. It is to be hoped that when diplomatic relations have been fully established on a normal basis at Peking some information will be forthcoming as to the possibility of negotiations with the Central Peoples Government about China's railway debts and other financial obligations. It must be assumed that the new Government of China accept responsibility—for the international treaty obligations of its predecessors including of course those financial liabilities which are properly authenticated.

PROGRESS IN JAPAN

The year 1949 has been one of marked progress in Japan and as a consequence the occupation controls have been considerably relaxed. There are still some gloomy prospects (in General MacArthur's words) forecast the emergence of political reaction and inevitable social convulsions; but there are also some grounds for optimism. So the hard-headed banker finds it difficult to steer a course which will guide his policy safely towards the future.

Two contentious problems hang like a cloud over Japan. First that of the Peace Treaty with which is bound up the future status of SCAP, the organisation set up by the Supreme Commander of the Allied Powers. Secondly that of Japan's relations with China, from the political point of view the most is of overwhelming importance for the Pacific area. The second hinges to a large extent on the first and, while partly political, is of particular moment in connection with Japan's economic outlook. Since satisfactory trade relations with China are essential to the former's foreign trade, it is to develop on a well-designed pattern without further aid from America. In this connection I would note that the adverse balance of Japan's trade in 1949 was 1,400 million yen, or about US\$350 million which is a high figure when the small volume of Japan's present trade is borne in mind. But as I have said, progress was made in 1949 and this will be demonstrated if it is shown that the Japanese general economy.

UNCERTAINTY REMOVED

In April a single general exchange rate was fixed at Yen 360 to one United States dollar. This removed the uncertainty which had prevailed for some time and had a good effect on the economy. There were rumours of devaluation in line with Sterling in September but an authoritative denial by SCAP had a stabilising effect.

In May the United States Government announced that there would be no further reparations removals from Japan. This was received with mixed feelings throughout the countries which had hoped to benefit. A few of the countries which supported the decision on the ground that Japan could not pay her way if reparations were continued.

In the spring a policy of disinflation and austerity was inaugurated with a view to ensuring a balanced budget which was in fact effected. Thanks to radical cuts in Government subsidies which are now to be further reduced. Taxation reforms were also introduced during the year and the Note Issue was stabilised so successfully that the volume outstanding at the end of 1949 was almost identical with that at the end of 1948.

Industrial production improved over 30% during 1949 and at the end of the year it was up to about 80% of the 1937-8 figure, although textile production was still only 26% of that level.

HARASSING TIME

There were also many important financial developments which particularly affected the foreign banks in Japan and

which in one way or another proved to be more intricate than would seem likely to the uninitiated. These gave rise to a number of interesting stories. There was the long delayed Sterling Area Trade Agreement of November 22, the Foreign Exchange and Foreign Trade Control Law of December 1, and the discussions regarding the eventual issue of new Banking Licences which restored the pre-war status of foreign banks effective from January 1.

The Sterling Area Trade Agreement covered the year June 30, 1949 to June 30, 1950 and the delay in the final signature until November 22 means that 12 months' work has to be squeezed into a seven months' period which has given rise to some difficulties. Since November sterling area goods have been contracted for at a more rapid rate than licences have been issued to cover purchases of Japanese goods so that there have been complications in relation to the financing arrangements, which we and the other British banks have been undertaking to an extent which, in my view, goes much beyond what commercial banks should properly be expected to do. From the British point of view the importance is to ensure that no serious imbalance arises as was the case with the first trade agreement.

The new bank licences replacing those obtained from SCAP were issued by the Japanese Government to the Japanese Government on the pre-war basis and in accordance with the Japanese Banking Law of 1926. Even Japanese banks have now been designated as foreign exchange banks and these banks will, it is presumed, eventually be able to open branches overseas on a reciprocal basis.

Since the beginning of 1950 the transfer of the control of the Japanese domestic economy from the Occupation authorities has gathered still more momentum particularly in the case of exchange control. It is clear that the United States Government are anxious to cut down the amount of their monetary aid with a view to allowing Japan to stand on her own feet as rapidly as possible.

MALAYA PICTURE

Let us now turn to Malaya where the Bank's interests are growing significantly. A very important statement was made in Parliament on April 13, 1949 when the Prime Minister replied to a question about the future of Malaya. Mr. Attlee then said:

"His Majesty's Government have no intention of relinquishing their responsibilities in Malaya until their task is completed. The purpose of our policy is simple. We are working in co-operation with the citizens of the Federation of Malaya and Singapore, to guide them to responsible self-government within the Commonwealth. We have no intention of jeopardising the security, well-being and liberty of these peoples for whom Britain has responsibilities, by a premature withdrawal."

This authoritative statement speaks for itself and there is no need to talk about time limits for the transfer of power. The eventual aim is clearly stated as "responsible self-government within the Commonwealth." Meantime the most prominent Malays and Chinese are working together with the representatives of other races in a Communities Liaison Committee to study the needs of Malaya and its constitution. The present lack of understanding about and of interest in the democratic principles available to citizens has been shown in the fact that only 13,000 persons registered their names as voters in Singapore in 1949.

THE EMERGENCY

The state of emergency continued throughout the year and it is regrettable that the end is not yet in sight. We sincerely hope that the tide is about to turn and that the improvement will be felt in 1950. In a vigorous broadcast on January 6, Mr. Malcolm MacDonald emphasised that the terrorists in Malaya were hated throughout the country and whether they were Communists or not they were enemies of the people of Malaya. It is clear that they are bandits and criminals of the worst type and must be eliminated at the earliest possible moment without shunning of effort.

Fortunately the activity of the terrorists has not seriously affected the production of rubber, tin or any other industries but it has retarded the rehabilitation of the country and has forced the Government to divert its plans for progressive development. However it has been officially stated that the standard of living in the Federation will not be permitted to fall and that existing welfare services will not be reduced.

A large part of the policy would only lead to discontent. The higher prices obtained for rubber and tin since the devaluation of sterling has somewhat eased the financial position of the Federation but the key to the financial recovery of the Government lies in the special expenditure on the emergency which it is feared may reach Malayan £100 millions in the year 1950.

The British Government's contribution of £3 million will, it is hoped, be supplemented by a further grant in the second half of the year.

On the other hand the financial position of the Colony of Singapore appears to be satisfactory and there has been no disturbance of law and order there. Both in Singapore and in the Federation labour conditions have been quiet and full employment has continued. Wages have been stable and the cost of living has continued on a downward trend, so far as any rate as Asiatic standards are concerned. The 3% Loan of £8 millions floated at par for the Federal Government in London last May was fortunately timed for the Government, as soon afterwards an upward trend in interest rates started. The Loan now stands at a considerable discount in the London market. There is an acute need of investment capital in Malaya as in so many countries, and as soon as conditions are not conducive to rapid progress in the many development projects which the country needs.

FREE GRANT

Last May the welcome announcement was made in Parliament that in view of the importance of the Malayan Development Plan, which had been since 1949 His Majesty's Government had decided to grant a free grant of £10 million already promised for the War Damage Compensation Scheme as well as to provide an additional free loan of up to Malayan \$160 millions. Both Legislatures have now passed the relevant Ordinances but a final settlement of claims will take a long time.

Much interest was aroused in Malaya and particularly in circles concerned with the rubber and tin industries when one of the ten points which were the subject of the important communication issued on September 12 at the end of the important Washington Financial discussions, dealt with rubber and tin. It stated that Canada was prepared to take steps to increase its reserves of these commodities and that the United States was prepared to open up a substantial area of competition, including modification of the Government order relating to consumption of synthetic rubber and would also "review its stockpiling programme with particular reference to tin and rubber."

The devaluation of sterling which came into effect after this announcement brought about a rise in the price of rubber which had touched a low point of 31 Malayan cents a pound in June. At the end of the year the price was 50% cents. It must be presumed that the promises I have just quoted will be gradually implemented but the synthetic menace has not been eliminated and much depends on the price of natural rubber remaining below that of synthetic in the New York market.

Recently the question of improving the quality of natural rubber, its packing and its grading has been under serious consideration as a means whereby it would be in a stronger position to compete with synthetic rubber. Research is actively proceeding and hopes are high that considerable progress in producing a better grade of rubber can be made. It is noteworthy that Russian purchases of rubber are estimated to have been a little over 100,000 tons for the second year in succession.

TIN PRODUCTION

Tin production in Malaya again showed a considerable improvement during the year and reached 55,449 tons—a 24% increase over 1948 which in turn was 69% above 1947. Malaya produces over one third of the world production and fears are being expressed lest the growing excess production over commercial consumption may have serious repercussions if steps are taken in advance to meet the danger. The re-opening of the London Metal Exchange on November 15 was welcomed by both producers and consumers.

The importance of expanding Malaya's secondary industries has repeatedly been emphasised and it is satisfactory to note that progress was made last year in the production of vegetable oils. Rice production remains at only 35% of the consumption needs but the Government is actively proceeding and hopes are high that considerable progress in producing a better grade of rubber can be made. It is noteworthy that Russian purchases of rubber are estimated to have been a little over 100,000 tons for the second year in succession.

Radio Hongkong

H.K.T. "Hong Kong Calling"—Programme Summary: 6.00, Children's Hour (Broadcast by Miss I. Anne (Studio); 6.30, Cantonese by Radio-Given by Miss Lee Wai Lan and Miss Wong (Studio); 7.00, Three Serenades—by George Threlkeld and His Orchestra; 7.30, "Birds, News and News Analysis" (London Relay); 7.15, "Hit Parade"—The Voice of America; 7.45, Vocal Recital by Elvira (Soprano) and Piano Accompaniment by Betty Brown (Studio); 8.00, "From the Editor's Desk" (London Relay); 8.10, "The Quiz"—Question Master Kenneth Mackenzie (Studio); 8.30, "Music Lovers' Hour"—Classical and Light Classical Programme Presented by Yvonne Charter (Studio); 9.30, "Far from the Madding Crowd"—Vivienne Comedy by Thomas Hardy—Broadcast as a Serial by Desmond Hawkins (HRTS); 10.00, Radio News (London Relay); 10.15, Weather Report; 10.30, "Compass of the Week"—Rubinstein; 10.50, A Short Vocal Recital by Grace Moore (Soprano); 11.45, London Studio Melodrama—London Light Concert (HRTS); 11.15, Weather Report; 11.30, World News and Home News from Britain (London Relay Record); 11.50, God Save the King; 11.55, Close Down.

considerably increased but progress is not likely to be rapid. The foreign trade of Malaya in 1949 showed an adverse balance of a little over Malayan \$162 millions as compared with \$61 millions in 1948. However in December there was an export surplus of some \$34 millions and the higher price of rubber added to the strict control over imports of hard currency goods should bring about an improvement in the balance of trade in 1950. Malaya is able to pride herself on the fact that in 1949 she earned more United States dollars for the Commonwealth than the United Kingdom did and the same situation probably existed in 1948.

NORTH BORNEO

Although some progress has been claimed for the colony of North Borneo there is so much to be done that it is difficult to say what has been effected in the past year. It is true that a fair amount of legislation has been enacted and more is on the stocks but that is not a measure of achievement in the practical field. The Reconstruction and Development Plan seems to have hung fire, since, in spite of the need for speedy reconstruction of buildings, wharves and public utilities it is officially stated that only about \$6 millions have been expended on public works in the last two years. As regards industrial activity, copra and timber exports have improved but rubber production decreased; hopes of the re-establishment of the former Japanese hemp estates have not yet been realised. Colony may before long be self-supporting in rice yet in 1949 the value of rice imports was higher than in 1948. I trust that the present year will see some real headway.

By way of contrast to the disappointing picture in North Borneo, Brunei State is in a prosperous condition thanks to the oil wells which are producing at the rate of about 9,000 metric tons a day. Royalties on oil provide the chief revenue of the Government and enable the State's finances to be in a satisfactory condition.

INDIA'S PROBLEM

A very great deal might be said about political and economic conditions in India as developments of much importance and absorbing interest are taking place in that great country, but I must leave detailed comment to others. Our direct

interests are confined to Calcutta and Bombay where I am glad to say our offices are steadily progressing. India's main problem is that of her relations with Pakistan; next perhaps is that of producing more food so as to cut down imports of foodstuffs, and after that I would place the need for a favourable external balance of payments and the attraction of foreign capital. The first of these problems is unfortunately still not on the way to solution and military expenditures are as a result being maintained at a high level. But top priority is being given to the production of good grains within the country. Steps have also been taken to restrict imports while the devaluation of the rupee in line with the pound sterling gave in considerable help to exports. Trade has been effected as a result of bilateral trade and barter agreements with other countries, in which respect India has been particularly active. Several important statements welcoming the importation of foreign capital and giving assurances as to its treatment have been issued both by the Minister of Finance and by Pandit Nehru; as a result a number of British manufacturing concerns are taking steps to establish factories in India. Moreover, the International Bank has during the year granted some timely loans to India for railway and agricultural development. All things considered there would be good grounds for optimism were it not for the Pakistan dispute.

PAKISTAN

The same applies in reverse to Pakistan. As you are aware we have no office in that country but we are doing a considerable amount of business through our correspondents there. The general economic outlook is satisfactory, the foreign trade balance is favourable and the financial position is sound but the dispute with India casts a shadow over the scene.

Ceylon has been fortunate in being able to pursue the even tenor of its way throughout 1949 with hardly a ripple except perhaps when the Commonwealth Conference met in December. However the Dominion established a rupee currency of its own in September equivalent

(Contd. on Page 8, Col. 1)



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SELF-POLISHING SIMONIZ FOR FLOORS

FOR YOUR SPARE MOMENTS

McKENNEY ON BRIDGE

Don't Trust To Luck
In Play Of A Hand

♠ A 10 4 3	♥ 8 7 4 2	♦ 10 4	♣ 7
♠ 5 2	♥ J 10 3 2	♦ A K	♣ K Q 7
♠ A K	♥ A Q 10	♦ 3	♣ J 10 3
♠ K Q J 10	♥ A	♦ 8	♣ 6
♠ A	♥ K J 8 5 2	♦ 6	♣ 5

Lesson Hand—N-S vul.

South	West	North	East
1♠	2♠	1♥	2♥
2♠	4♠	Pass	Pass
4♠	Pass	Pass	Pass

Opening—♠ 6

By WILLIAM E. McKENNEY

TODAY'S hand gives you a lesson you may not have an occasion to use for a long time, but remember it well because it may help you to win a contract this year.

During the course of the bidding East was quite confident that North and South could make four spades, which they can. He did not expect to make five hearts, but bid it merely as a sacrifice. However, when the dummy went down he could not see any reason why it should not be made.

East won the opening lead of the six of diamonds in dummy with the ace. He correctly read the lead as a singleton. He knew he had to lose a spade and the ace of trump, but how could he prevent that? You might say, let East lead a trump and trust to luck.

However, there is a safe way to play the hand. You know that most of the high cards have to be in the South hand to justify his vulnerable bid.

So lead the ace of clubs and then lead the queen of clubs. When North does not cover, discard the seven of spades. It is a loser anyway. South has to win with the king. Now he cannot get North in the lead to return a diamond.

If, however, you lead a trump, after winning the opening lead, South will win it with the ace and lead the king of spades. North will not hesitate, but will overtake it with the ace and return a diamond and your contract will be defeated.

Check Your Knowledge

1. What is an ambivert?
2. What is olla-podrida?
3. What part of Russia was sold to the United States in 1867?
4. What do these stand for? Conn.; F.R.C.P.; B.O.T.
5. Who is known as the "father of anology"?
6. What bodies of water are separated by the Yucatan Peninsula?

(Answers on Page 8)

CROSSWORD

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